

SAVINGS

City of Carson

Successor Agency to the Carson RDA Project Area No. 1, Series 2009A

Assumes A- Underlying

October: Assumes Stand Alone Taxable TAB Refunding of Series 2009 TABs (February 1 Payment Dates)

Net Savings

Taxable Market Conditions as of August 9, 2016

Assumes 10-year par call and 100% Insured

Date	Prior Debt Service	Prior Receipts	Prior Net Cash Flow	Refunding Debt Service	Savings	Present Value to 10/15/2016 @ 3.6856397%
02/01/2018	1,865,212.50	3,368.37	1,861,844.13	1,722,323.05	139,521.08	156,056.81
02/01/2019	1,865,237.50	3,504.66	1,861,732.84	1,724,900.86	136,831.98	151,570.16
02/01/2020	1,870,737.50	3,504.66	1,867,232.84	1,728,884.76	138,348.08	147,384.05
02/01/2021	1,868,837.50	3,504.66	1,865,332.84	1,724,176.70	141,156.14	144,340.14
02/01/2022	1,873,962.50	3,504.66	1,870,457.84	1,732,134.50	138,323.34	136,741.64
02/01/2023	1,870,525.00	3,504.66	1,867,020.34	1,726,042.00	140,978.34	133,783.20
02/01/2024	3,809,587.50	3,504.66	3,806,082.84	3,668,382.50	137,700.34	144,536.51
02/01/2025	3,809,587.50	3,504.66	3,806,082.84	3,664,691.30	141,391.54	141,478.07
02/01/2026	1,025,350.00	3,504.66	1,021,845.34	884,117.70	137,727.64	108,879.68
02/01/2027	1,030,050.00	3,504.66	1,026,545.34	886,204.80	140,340.54	106,760.33
02/01/2028	1,028,000.00	3,504.66	1,024,495.34	884,948.96	139,546.38	102,352.34
02/01/2029	1,024,550.00	3,504.66	1,021,045.34	883,145.16	137,900.18	97,563.32
02/01/2030	1,024,700.00	3,504.66	1,021,195.34	880,793.40	140,401.94	95,560.90
02/01/2031	1,028,100.00	3,504.66	1,024,595.34	882,893.70	141,701.64	92,880.37
02/01/2032	1,029,400.00	3,504.66	1,025,895.34	884,263.40	141,631.94	89,463.80
02/01/2033	1,028,600.00	3,504.66	1,025,095.34	887,756.00	137,339.34	83,833.47
02/01/2034	1,025,700.00	3,504.66	1,022,195.34	885,234.10	136,961.24	80,554.27
02/01/2035	1,020,700.00	3,504.66	1,017,195.34	876,900.60	140,294.74	79,285.87
02/01/2036	3,583,600.00	3,504.66	3,580,095.34	3,437,958.40	142,136.94	92,806.82
02/01/2037	3,584,500.00	319,239.48	3,265,260.52	3,439,116.90	-173,856.38	-63,355.46
	36,266,937.50	385,691.73	35,881,245.77	33,404,868.79	2,476,376.98	2,122,476.28

Savings Summary

Dated Date	10/15/2016
Delivery Date	10/15/2016
PV of savings from cash flow	2,122,476.28
Plus: Refunding funds on hand	4,205.98
Net PV Savings	2,126,682.26

Note: DSRF earnings assumed to earn 5-Year UST Rate of 1.11%

SAVINGS

City of Carson
 Carson Public Financing Authority (Remediation Project) Series 2009
 Assumes A- Underlying
 January: Assumes Stand Alone Taxable TAB Refunding of Series 2009 LRBs (February 1 Payment Dates)
 Net Savings
 Taxable Market Conditions as of August 9, 2016
 Assumes 10-year par call and 100% Insured

Date	Prior Debt Service	DSRF Earnings/ Release	Prior Net Cash Flow	Refunding Debt Service	Savings	Present Value to 01/15/2017 @ 3.9996654%
02/01/2018	990,437.50	7,821.09	982,616.41	890,451.68	92,164.73	103,122.70
02/01/2019	989,937.50	10,998.40	978,939.10	889,509.06	89,430.04	96,759.43
02/01/2020	988,687.50	10,998.40	977,689.10	886,310.56	91,378.54	94,641.64
02/01/2021	990,837.50	10,998.40	979,839.10	891,417.76	88,421.34	88,401.88
02/01/2022	986,937.50	10,998.40	975,939.10	885,225.80	90,713.30	86,738.72
02/01/2023	986,312.50	10,998.40	975,314.10	887,300.80	88,013.30	81,176.30
02/01/2024	988,600.00	10,998.40	977,601.60	888,473.06	89,128.54	78,821.63
02/01/2025	989,450.00	10,998.40	978,451.60	888,352.16	90,099.44	76,407.38
02/01/2026	988,862.50	10,998.40	977,864.10	886,985.80	90,878.30	73,912.74
02/01/2027	989,487.50	10,998.40	978,489.10	889,609.00	88,880.10	69,622.80
02/01/2028	988,237.50	10,998.40	977,239.10	887,841.60	89,397.50	67,178.94
02/01/2029	990,112.50	10,998.40	979,114.10	890,323.60	88,790.50	64,140.68
02/01/2030	989,800.00	10,998.40	978,801.60	886,867.36	91,934.24	63,449.64
02/01/2031	987,300.00	10,998.40	976,301.60	887,660.50	88,641.10	58,999.63
02/01/2032	986,025.00	10,998.40	975,026.60	887,515.40	87,511.20	55,984.82
02/01/2033	987,150.00	10,998.40	976,151.60	888,617.30	87,534.30	53,748.78
02/01/2034	990,350.00	10,998.40	979,351.60	888,471.80	90,879.80	53,298.91
02/01/2035	990,300.00	10,998.40	979,301.60	887,078.90	92,222.70	51,791.74
02/01/2036	987,000.00	10,998.40	976,001.60	884,438.60	91,563.00	49,349.32
02/01/2037	990,450.00	1,001,846.09	-11,396.09	890,550.90	-901,946.99	-407,794.22
	19,776,275.00	1,207,638.38	18,568,636.62	17,763,001.64	805,634.98	959,753.46

Savings Summary

Dated Date	01/15/2017
Delivery Date	01/15/2017
PV of savings from cash flow	959,753.46
Plus: Refunding funds on hand	3,070.41
Net PV Savings	962,823.87

Note: DSRF earnings assumed to earn a 5-year UST Rate of 1.11%